

CITY OF ANNAPOLIS, MARYLAND

Exhibit C-2

ENTERPRISE FUNDS

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS

Year Ended June 30, 2003

With Comparative Totals for Year Ended June 30, 2002

	Water Fund	Sewer Fund	Off Street Parking Fund
Operating revenues			
Charges for services	\$ 3,617,642	5,108,421	1,945,839
Other	70,962	50,296	407
Total operating revenues	<u>3,688,604</u>	<u>5,158,717</u>	<u>1,946,246</u>
Operating expenses			
Salaries	1,457,675	571,010	-
Utilities	211,680	118,741	53,542
Repairs and maintenance	449,067	275,973	40,170
Materials and supplies	185,067	31,394	2,672
Treatment plant operations	-	2,182,988	-
Contractual services	13,819	67,377	519,618
Administrative charge (credit) from General Fund	624,126	539,275	123,193
Depreciation	451,372	658,490	252,959
Other	-	5,233	-
Total operating expenses	<u>3,392,806</u>	<u>4,450,481</u>	<u>992,154</u>
Operating income (loss)	<u>295,798</u>	<u>708,236</u>	<u>954,092</u>
Non-operating revenues (expenses)			
Grant income	-	-	-
Interest income	57,701	36,679	176,452
Interest expense	(220,704)	(232,360)	(279,919)
Total non-operating revenues (expenses), net	<u>(163,003)</u>	<u>(195,681)</u>	<u>(103,467)</u>
Income (loss) before contributions and operating transfers	132,795	512,555	850,625
Capital contributions	588,783	550,459	-
Operating transfers in	-	-	-
Operating transfers out	-	-	-
Change in net assets	<u>721,578</u>	<u>1,063,014</u>	<u>850,625</u>
Add back depreciation on assets funded by grants externally restricted for capital acquisition and construction	<u>20,326</u>	<u>134,976</u>	<u>-</u>
Net increase (decrease) in net assets	<u>741,904</u>	<u>1,197,990</u>	<u>850,625</u>
Net assets at beginning of year, restated	<u>5,264,525</u>	<u>11,666,946</u>	<u>3,559,738</u>
Net assets (deficit) at end of year	<u><u>6,006,429</u></u>	<u><u>12,864,936</u></u>	<u><u>4,410,363</u></u>

Dock Fund	Market Fund	Transportation Fund	Refuse Fund	Combined	
				Year Ended	
				June 30, 2003	June 30, 2002
757,325	110,447	782,005	2,329,948	14,651,627	12,766,360
-	-	162,705	-	284,370	501,205
757,325	110,447	944,710	2,329,948	14,935,997	13,267,565
308,238	13,473	2,637,352	834,723	5,822,471	5,269,189
35,093	26,418	37,002	1,255	483,731	440,249
89,494	17,140	297,788	57,642	1,227,274	1,064,478
22,755	456	215,586	68,774	526,704	532,254
-	-	-	-	2,182,988	2,151,300
-	-	134,138	665,552	1,400,504	1,358,269
90,473	13,902	544,685	639,269	2,574,923	2,221,126
74,553	13,770	454,544	72,910	1,978,598	1,637,842
-	-	26,561	-	31,794	(2,342)
620,606	85,159	4,347,656	2,340,125	16,228,987	14,672,365
136,719	25,288	(3,402,946)	(10,177)	(1,292,990)	(1,404,800)
102,144	-	1,963,014	-	2,065,158	1,953,623
-	-	-	-	270,832	-
(36,006)	(1,857)	(9,702)	-	(780,548)	(694,913)
66,138	(1,857)	1,953,312	-	1,555,442	1,258,710
202,857	23,431	(1,449,634)	(10,177)	262,452	(146,090)
-	-	426,312	-	1,565,554	4,387,823
-	-	-	-	-	650,000
-	-	-	-	-	(650,000)
202,857	23,431	(1,023,322)	(10,177)	1,828,006	4,241,733
22,463	2,545	396,301	-	576,611	519,516
225,320	25,976	(627,021)	(10,177)	2,404,617	4,761,249
2,064,342	597,981	2,623,662	1,011,447	26,788,641	7,348,359
2,289,662	623,957	1,996,641	1,001,270	29,193,258	12,109,608